

Amendments to Senate Bill No. 439  
3rd Reading Copy

Requested by Representative Bob Lake

For the House Taxation Committee

Prepared by Jeff Martin  
April 10, 2007 (7:17am)

1. Page 1.

**Following:** line 20

**Insert:** "(2) "Publicly traded partnership" means a publicly traded partnership as defined in section 7704 of the Internal Revenue Code, 26 U.S.C. 7704, that is not treated as a corporation."

**Renumber:** subsequent subsections

2. Page 2, line 7.

**Strike:** "or"

3. Page 2.

**Following:** line 7

**Insert:** "(d) a publicly traded partnership;

(e) an organization that is exempt from taxation under 15-31-102; or"

**Renumber:** subsequent subsection

4. Page 2, line 10.

**Strike:** "50,000"

**Insert:** "100,000"

**Strike:** "300,000 THOUSAND"

**Insert:** "500 million"

5. Page 2.

**Following:** line 18

**Insert:** "(c) Each year, a publicly traded partnership that is exempt from withholding under subsection (1)(d) shall transmit to the department, in an electronic format approved by the department, each partner's U.S. department of the treasury schedule K-1, form 1065 or 1065-B, as applicable, filed electronically for the year with the internal revenue service.

(d) A royalty owner that is a publicly traded partnership or an organization that is exempt from taxation under 15-31-102 shall report to the remittor and department under oath, on a form prescribed by the department, all information necessary to establish that the remittor is not required under [section 3] to withhold royalty payments made to the partnership or organization."